THE CITY OF CALGARY

FINANCIAL REPORT

Host City for the 1988 Olympic Winter Games

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CITY COUNCIL
Mayor and 14 Aldermen

CHIEF COMMISSIONER
G.H. Cornish

CITY CLERK'S
CITY CLERK
J.E. Woodward

CORPORATE RESOURCES
DIRECTOR
M.V. Facey

ECONOMIC DEVELOPMENT AUTHORITY
EXECUTIVE DIRECTOR
B.A. McDonald

LAW
CITY SOLICITOR
D.O. Kvemshagen

PERSONNEL SERVICES
DIRECTOR
W.E. Blackwell

PUBLIC INFORMATION
DIRECTOR
M.G. Kaiser

SOCIAL SERVICES
DIRECTOR
S.E. Blakely

COMMISSIONER OF PLANNING AND TRANSPORTATION
R.A. Welin

EMERGENCY MEDICAL SERVICES
DIRECTOR
S.W. Cartwright

FIRE
FIRE CHIEF
T.E. Minhinnett

PLANNING & BUILDING
DIRECTOR
A. Froese

TRANSPORTATION
DIRECTOR
O. Bowen

COMMISSIONER OF FINANCE AND ADMINISTRATION
P.A. Dawson

ASSESSMENT, TAX AND LICENSE
CITY ASSESSOR
D.G. Judd

DATA PROCESSING SERVICES
DIRECTOR
R.J. Shaw

ELECTRIC SYSTEM
GENERAL MANAGER
E.C. Rowsell

FINANCE
DIRECTOR AND CITY TREASURER
A.J. Habstritt

MANAGEMENT AUDIT
DIRECTOR
R.D. MacLean

COMMISSIONER OF OPERATIONS
R.L. Ward

ENGINEERING
CITY ENGINEER
H. Quintilio

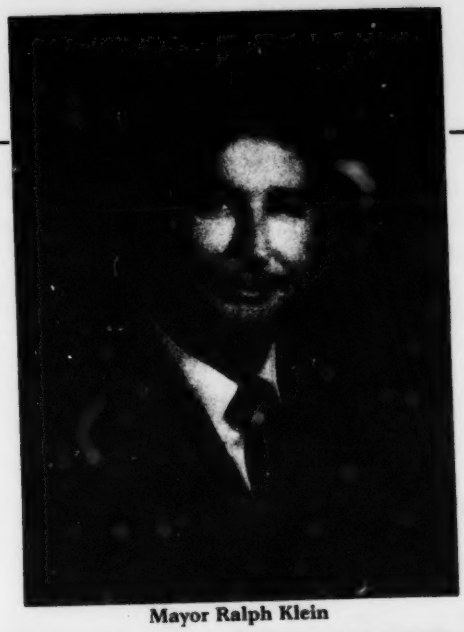
LAND
DIRECTOR
B.R. Musgrove

MECHANICAL SERVICES
DIRECTOR
R.H. Irwin

PARKS & RECREATION
DIRECTOR
F. McHenry

PURCHASING & STORES
DIRECTOR
B. Trahan

Calgary City Council

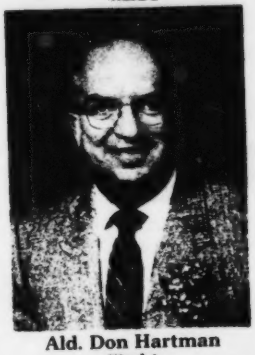


Mayor Ralph Klein

Ald. Dale Hodges
Ward 1

Ald. Theresa Baxter
Ward 2

Ald. John Schmal
Ward 3



Ald. Don Hartman
Ward 4

Ald. Jon Havelock
Ward 5

Ald. Ron Leigh
Ward 6

Ald. Tim Bardsley
Ward 7

Ald. Barbara Scott
Ward 8

Ald. Al Duerr
Ward 9

Ald. Ray Clark
Ward 10

Ald. Craig Reid
Ward 11

Ald. Suzanne Higgins
Ward 12

Ald. Ann Blough
Ward 13

Ald. Diane Hunter
Ward 14

Commissioner's Report

HIS WORSHIP MAYOR RALPH KLEIN
AND MEMBERS OF CITY COUNCIL
THE CITY OF CALGARY

LADIES AND GENTLEMEN:

ANNUAL REPORT ON THE FINANCIAL AFFAIRS OF THE CORPORATION OF THE CITY OF CALGARY FOR THE YEAR ENDED 1986 DECEMBER 31

Unanticipated plummeting oil prices in late 1985 and early 1986 gave an unmistakable signal that 1986 would be a challenging year for The City of Calgary, and indeed it was. Although conventional economic indicators had demonstrated a continued positive trend for the economy, in 1986 the precipitous decline in oil prices created extreme uncertainty in the energy industry and therefore for the local economy and City revenues in general. With a view to this shift in the economy City Council, in February of 1986, authorized the administration to prepare a contingency budget based on current and future levels of oil prices and to set up a task force of senior administration to review what effect oil prices would have on the City's revenues. With these initiatives in place, the City was able to successfully meet the continued challenges facing them in 1986.

Several measures in addition to those already put in place since 1982 were used to fine tune the City's finances. User fees were re-examined for fair and reasonable increases. Hiring policy was tightened to fill vacant positions with existing staff whenever possible. Labour agreements were reached for three year periods, with a view to the hosting of the 1988 Olympic Winter Games, and City Council approved financial policies which increased accountability of the many organizations who receive funding from the City.

A major thrust to control civic expenditure centered on debt management. At the end of 1986, outstanding debenture debt had decreased for the first time in recent years. This objective was achieved by monitoring closely actual expenditures on capital projects and by using current revenue funds for acquisition of short-term capital assets. The debt stabilization reserve created in 1985 financed $15 million of 1986 capital expenditure without impact on current and future tax levies.

Other financial results for 1986 also reflect successful monitoring of expenditure levels. 1986 taxes rose 2.9% on residential property and 3.9% on business while utility rates averaged a 2% increase. The net operating budget resulted in surplus of $8.9 million, less than one-half of 1% of the total operating funds flow for 1986.

The major capital projects proceeded on schedule during 1986. The northwest leg of the Light Rail Transit system neared readiness for the 1988 Olympics, and Olympic construction continued based on the $10 million commitment to share costs with the local Olympic Organizing Committee. Specifically, an ice arena was upgraded while certain road improvements and the ceremonial Olympic plaza were well under way.

The City's 1986 financial statements following this report reflect the new statement of cash flow recommended by the Canadian Institute of Chartered Accountants. This statement demonstrates clearly the City's sound financial position on a cash basis. However, the present state of the economy will exert significant pressure over the next few years on the City's operations. The challenge will be to find new ways of controlling capital expenditures and keeping operating expenditures at the minimum level required to maintain existing levels of service to the community without undue tax increases.

Financial prospects for the City will be challenged by upcoming issues of Provincial grants levels, debt refinancing and property tax reassessment. However, civic administrators and elected officials remain confident about the future.

Yours truly,

Paul A. Dawson
COMMISSIONER OF FINANCE
AND ADMINISTRATION

Combined Statements

The Combined Statements present the assets, liabilities and operations of the General Fund, the Utilities, the Social Housing Programs, and the Service Funds.

THE CITY OF CALGARY
COMBINED BALANCE SHEET
December 31, 1986 (in thousands of dollars)

	1986	1985
ASSETS		
Current assets		
Cash	6,022	4,043
Investments (Note 1b)	353,930	458,022
Receivables		
Taxes	17,195	20,727
Other governments	26,969	30,664
General	50,357	53,930
Inventories (Note 3)	64,256	59,646
Other current assets	5,391	3,636
	524,120	630,668
Capital assets (net) (Notes 4 and 14)	3,415,007	3,220,980
Deferred pension cost (Note 5)	1,028	1,336
Long term receivables	20,946	14,088
Land inventory	83,335	74,931
Trust funds	30,034	34,159
Other long term assets	28,735	28,833
	164,078	153,347
	4,103,205	4,004,995

Approved on behalf of City Council:

Mayor Ralph Klein

Alderman T. Baxter
Chairman, Audit Committee

	1986	1985
LIABILITIES		
Current liabilities		
Short term borrowing	14,694	9,779
Accounts payable (Note 1i)	118,231	139,870
Accrued interest	72,064	71,592
Contractors' holdbacks	11,455	14,669
Deferred revenue	7,222	3,657
	223,666	239,567
Long term debt (Note 6)	1,649,816	1,654,241
Unfunded pension liability (Note 5)	1,028	1,336
Capital deposits (Note 7)	55,202	47,083
Trust funds	30,034	34,159
	1,736,080	1,736,819
COMMITMENTS AND CONTINGENT LIABILITIES (Note 8)		
EQUITY		
Equity in capital assets (Note 14)	1,860,140	1,701,117
Surplus (Note 9)	283,319	327,492
	2,143,459	2,028,609
	4,103,205	4,004,995

THE CITY OF CALGARY
COMBINED STATEMENT OF REVENUE & EXPENDITURE
Year ended December 31, 1986 (in thousands of dollars)

	1986	1985
REVENUE		
Property and business taxes (Note 10)	494,424	475,809
Revenue in lieu of property taxes	86,655	84,414
	581,079	560,223
Less requisitions from related authorities:		
Local school boards	(175,000)	(165,413)
Provincial School Foundation Program	(33,314)	(35,873)
Calgary Public Library Board	(13,223)	(11,799)
Net taxes available for municipal purposes	359,542	347,138
Sales of goods and services		
Electricity	325,404	316,536
Water and sewer	124,041	115,985
Public transit	39,372	38,341
Land sales and rentals	15,276	11,902
Recreation and culture	13,315	11,973
Waste disposal	5,466	5,239
Protective services	6,527	6,264
Other	4,303	3,903
	533,704	510,143
Other revenue		
Licenses, permits and fees	11,020	10,032
Investment income	43,848	50,052
Calgary Parking Authority net income	4,145	5,361
Fines and penalties	13,303	14,625
Miscellaneous revenue	4,203	7,083
Net revenue from Service Funds	5,573	3,858
	82,092	91,011
Unconditional transfers from other governments		
Grant in aid	16,832	16,341
Conditional transfers from other governments		
Debt interest rebates	51,260	51,905
Grants	44,407	41,294
	95,667	93,199
Total revenue	1,087,837	1,057,832

	1986	1985
EXPENDITURE		
General government	47,434	43,770
Protection		
Police	78,740	74,253
Fire	57,717	54,781
Other protective services	19,498	18,286
	155,955	147,320
Transportation		
Streets and traffic	52,270	46,419
Public transit	69,881	66,472
	122,151	112,891
Environmental health		
Water and sanitary sewers	74,567	72,951
Control of the environment	28,456	26,955
	103,023	99,906
Community development		
Parks facilities and recreation	52,867	48,723
Social services	28,705	26,557
Planning and urban development	7,195	6,410
Public housing and convention centre	6,293	4,290
	95,060	85,980
Other expenditure		
Electric system	294,623	266,405
Land operations	8,972	6,730
1988 Olympic Winter Games	1,933	470
Fiscal charges (Note 12)	241,289	237,977
Capitalization of cost of funds used during construction (Note 13)	(606)	(6,648)
	546,211	504,934
Total expenditure	1,069,834	994,801
Total revenue	1,087,837	1,057,832
EXCESS OF REVENUE OVER EXPENDITURE	18,003	63,031
Allocated as follows:		
Contribution to (from) general surplus		
Unappropriated	8,949	8,172
From mill rate stabilization reserve	(16,775)	(2,132)
To Olympic Winter Games reserve (Note 11)	981	12,080
Reserved for other purposes	3,512	8,138
Contributions to other fund reserves	15,787	33,184
Transfers to capital deposits	5,549	3,671
Adjustment of refund to another government		(82)
	18,003	63,031

THE CITY OF CALGARY
COMBINED STATEMENT OF EQUITY IN CAPITAL ASSETS
Year ended December 31, 1986 (in thousands of dollars)

	1986	1985
CONTRIBUTIONS FROM OPERATIONS		
Opening balance	522,775	472,663
Transfers from surplus	45,880	20,253
Long term debt redeemed	35,097	30,868
Elimination of equity on disposals of fixed assets.	(562)	(114)
Capitalization of leases	6,932	
Other	1,133	(895)
Closing balance	611,255	522,775
CAPITAL DONATIONS		
Opening balance	1,178,342	1,059,949
Other governments	1,377	54,053
Private sources	6,393	18,785
Other sources	5,150	1,530
Transfers from capital deposits		
Other governments	47,604	42,438
Private sources	15,790	7,467
Less - depreciation on donated assets	(5,771)	(5,880)
Closing balance	1,248,885	1,178,342
	1,860,140	1,701,117

THE CITY OF CALGARY
COMBINED STATEMENT OF SURPLUS
Year Ended December 31, 1986 (in thousands of dollars)

	1986	1985
GENERAL FUND SURPLUS		
Opening balance	8,172	27,107
Transfer to reserve for mill rate stabilization	(8,172)	(27,107)
Unappropriated excess of revenue over expenditure	8,949	8,172
Closing balance	8,949	8,172
RESERVE FOR MILL RATE STABILIZATION		
Opening balance	74,244	49,269
Contributions (to) from revenue:		
To mill rate as per mill rate by-law	(22,422)	(7,983)
Interest earned	5,647	5,851
Net contribution to revenue	(16,775)	(2,132)
Transfer from General Fund surplus	8,172	27,107
Closing balance	65,641	74,244
GENERAL FUND RESERVES		
Opening balance	121,363	110,746
Contributions from revenue	4,493	20,218
Transfer from Utility reserves	5,000	5,000
Transfer to Service Fund reserves	(1,183)	(12,090)
Transfer to equity in capital assets	(20,787)	(2,511)
Transfer to capital deposits	(10,747)	
Closing balance	98,139	121,363
UTILITY RESERVES		
Opening balance	45,179	37,382
Contributions from revenue	12,415	30,412
Transfer to General Fund reserves	(5,000)	(5,000)
Transfer to equity in capital assets	(24,674)	(17,615)
Closing balance	27,920	45,179
SOCIAL HOUSING PROGRAM RESERVES		
Opening balance	1,491	1,038
Contributions from revenue	308	453
Closing balance	1,799	1,491
SERVICE FUND RESERVES		
Opening balance	77,043	62,761
Contributions from revenue	3,064	2,319
Transfer to equity in capital assets	(419)	(127)
Transfer from General Fund reserves	1,183	12,090
Closing balance	80,871	77,043
Combined balance - end of year (Note 9)	283,319	327,492

THE CITY OF CALGARY
COMBINED STATEMENT OF CASH FLOW
Year ended December 31, 1986 (in thousands of dollars)

	1986	1985
OPERATING ACTIVITIES		
Cash receipts		
Taxes and revenue in lieu of taxes	539,921	527,144
Goods and services	549,776	518,391
Other revenue	94,176	94,951
Transfers from other governments	128,161	120,516
	1,312,034	1,261,002
Cash disbursements		
Education and library requisitions	(221,537)	(213,085)
Municipal operations	(765,308)	(698,920)
Fiscal charges	(261,874)	(247,262)
1988 Olympic Winter Games	(1,933)	(470)
	(1,250,652)	(1,159,737)
	61,382	101,265
INVESTING ACTIVITIES		
Capital assets acquired	(246,646)	(248,262)
Proceeds from disposal of fixed assets	12,276	2,012
Other long term assets	(9,312)	(1,706)
(Increase) decrease in non-cash working capital	(10,077)	(2,486)
	(253,759)	(250,442)
FINANCING ACTIVITIES		
Long term debt issued	48,086	79,999
Capitalization of leases	6,932	
Long term debt redeemed	(17,234)	(16,932)
Contributions and capital deposits	65,272	100,641
Funds due to related authority	(21,108)	5,095
(Increase) decrease in non-cash working capital	3,401	(3,541)
	85,349	165,262
INCREASE (DECREASE) IN CASH	(107,028)	16,085
Opening Cash	452,286	436,201
Closing Cash	345,258	452,286
Cash is made up of:		
Cash	6,022	4,043
Investments	353,930	458,022
Less - Short term borrowing	(14,694)	(9,779)
	345,258	452,286

THE CITY OF CALGARY
NOTES TO THE COMBINED FINANCIAL STATEMENTS
December 31, 1986
(Values expressed in thousands of dollars)

1. ACCOUNTING POLICIES

The combined financial statements of the City of Calgary have been prepared on the accrual basis of accounting and reflect the following significant accounting principles -

a) Combined Financial Statements

The combined statements include those funds whose operations and assets are under the control of City Council. They also include the capital assets and liabilities and the net operating expenditure of the Calgary Convention Centre, the assets, liabilities and net income of the Calgary Parking Authority, and cash and investments held in trust primarily for capital projects of external parties.

In addition the City participates in social housing programs. Accordingly the combined statements contain -

i) assets, liabilities and share of net operating expenditure of public housing activity under agreements with other governments;
ii) assets, liabilities and net income of Calhome Properties Ltd., a wholly owned corporation;
iii) operating contribution to Metropolitan Calgary Foundation, a related housing authority.

b) Investments

Investments are recorded at cost net of amortization of purchase premiums and discounts. At December 31, 1986, the market values of these investments totalled $359,253 (1985 - $469,630).

c) Inventories

Inventories are valued at cost and comprise -

i) lands under development for resale and for subdivision,
ii) materials and supplies.

d) Capital Assets

i) Fixed assets are recorded at cost and include
- donated assets which are recorded at their estimated fair value at the time received,
- assets held under capital leases,
- costs of debt and equity capital used during construction of Electric System facilities which are capitalized according to calculations adopted by the Public Utilities Board of Alberta,
- debenture interest, net of provincial rebate, which was capitalized during construction of the Municipal Building.

ii) Fixed assets of the General Fund, the Transit Utility and the Social Housing Programs are not depreciated. Accordingly, debenture principal and interest are included in fiscal charges.

In the Utility Funds (excluding the Transit Utility) and in the Service Funds, fixed assets are depreciated on a straight line basis as follows:

Buildings	Over 25-50 years
Distribution Systems	
- Electrical	Over 30 years
- Waterworks	Over 50 years
- Sanitary Sewers	Over 40 years
Machinery and Equipment	Over 5-10 years
Vehicles	
- Mechanical Services	Over 4-8 years
Sundry	At varying rates

Depreciation of donated assets is charged directly to equity in capital assets.

e) Land Inventory

Land inventory is valued at cost and comprises lands held for future civic and commercial developments.

f) Other Long Term Assets

Other long term assets comprise mainly the City's share of costs of land and other capital assets which have been acquired by other authorities. These costs are reduced according to payments made on the related outstanding debentures.

g) Revenue Recognition

Revenues are recorded on an accrual basis except for utility revenues. Utilities are billed on a monthly cyclical basis for a full twelve month period and no accrual is recorded for revenue earned between the last cyclical billing date and the year end.

h) Electricity Revenue

Residential and small commercial meters are read every second month. The statement of revenue and expenditure includes estimates for those meters awaiting a reading under this policy.

i) Expenditure Recognition

The City of Calgary records amounts for outstanding purchase orders on an accrual basis at the balance sheet date. Accordingly the statement of revenue and expenditure includes expenditures of approximately $3,975 (1985 - $3,864) in respect of this policy. The liability for this amount is included in accounts payable.

2. CHANGE IN ACCOUNTING POLICY

In 1986 the City initiated prospectively the policy of recording capital leases. Had this policy been applied retroactively, 1985 balance sheet amounts would have increased as follows:

Capital Assets (transit buses).	$ 13,415
Long Term Debt.....	6,483
Equity in Capital Assets.....	6,932

There would have been no effect on the 1985 statement of revenue and expenditure.

3. INVENTORIES

Inventories consist of the following:

	1986	1985
Land under development.....	$ 18,934	$ 20,101
Materials and supplies.....	45,322	39,545
	64,256	59,646

4. CAPITAL ASSETS

	1986			1985
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Uncompleted Capital Projects.....	$ 242,977		$ 242,977	$ 164,685
Land.....	357,295		357,295	347,395
Buildings.....	729,755	$ 27,895	701,860	686,796
Systems and Structures....	2,209,553	216,319	1,993,234	1,915,226
Machinery, Equipment and Furnishings.....	159,862	40,221	119,641	106,878
	3,456,465	284,435	3,172,030	3,056,295
	3,699,442	284,435	3,415,007	3,220,980

5. EMPLOYEE BENEFITS

a) Benefit Plans

Substantially all civic employees are members of the Local Authorities Pension Plan administered by the Province of Alberta and funded by contributions from municipal employees and their employers. The civic police force are members of the Special Forces Pension Plan also administered by the Province and funded by contributions from municipal police forces and their employers.

In addition, the City is, as a contributing employer, party to an operating agreement with the Calgary Civic Employees Benefit Society which provides group life, medical and long-term disability benefits to municipal employees in the City of Calgary. As part of the employers group, the City, together with four other employers, shares the costs of benefits equally with employee members of the Society.

Also, by agreement, the City is obligated to provide supplementary pension benefits to its firefighters and supplementation-of-compensation benefits to the employees or their families as a result of death or disability.

b) Benefit Obligations

An actuarial valuation dated January 23, 1986 has estimated that the Calgary Civic Employees Benefit Society would require $25,314 to provide for future benefits in respect of its long-term disability plan. This amount is expected to be funded equally by the employers and the Society members. The City anticipates funding its portion from allocations of future years' revenue.

The balance sheet amounts of deferred pension cost and related accrued liability of $1,028 (1985 - $1,336) represent the initial unfunded liability for the fire supplementary pension, determined as at December 31, 1974 and amended by subsequent actuarial calculations. The liability and accrued interest thereon is being retired in annual instalments of $367 to 1989.

The fire supplementary pension is adequately funded as to contractual and legislative requirements. However, an actuarial valuation as at September 30, 1986, indicates a deficiency of approximately $19 million, if future cost-of-living adjustments and changes to federal pension ceilings are considered.

Civic employees may defer earned vacation and overtime to future years. The estimated value of $10,924(1985 - $9,986) is not reflected in the balance sheet.

In respect of the above obligations, the City has provided a reserve of $11,973 to support future payments. This balance is subject to further review of funding strategy.

6. LONG TERM DEBT

a) Long term debt comprises debentures of $1,532,929 (1985 - $1,552,749), predominantly with Alberta Municipal Financing Corporation; mortgages of $100,747 (1985 - $101,492), predominantly with Alberta Mortgage and Housing Corporation; and various capital leases of $16,140 (1985-nil). The existing debt matures in annual amounts to the year 2023.

b) Payments of principal on recorded debentures and mortgages required in the following five years are as follows:

1987.....	$50,316
1988.....	46,482
1989.....	45,926
1990.....	45,629
1991.....	49,220

c) The following amounts are future minimum lease payments under capital leases for transit buses and other equipment -

1987.....	$ 3,710
1988.....	3,522
1989.....	3,417
1990.....	2,767
1991.....	2,569
thereafter to 1993.....	5,746
	21,731
less-interest imputed at rates varying from 6.50 - 12.00%	(5,591)
	16,140

d) Debenture interest is payable, before Provincial subsidy, at rates ranging from 5.25% to 18.25% per annum. Debenture debt held at year end has an average rate of interest of 13.75% (1985 - 13.79%) before Provincial subsidy, and 10.34% (1985 - 10.30%) after Provincial subsidy.

The mortgages of Calhome Properties Ltd. $85,318 (1985 - $85,497) are payable with interest ranging from 10.50% to 19.00% before subsidy, and from 2.00% to 5.00% after subsidy.

e) The Province of Alberta currently rebates interest paid on debenture issues, except for the Electric System. However, the Province is phasing out the rebate program. Rebates continue for the full duration of all debt issues to March 31, 1982, on interest in excess of 11% (8% on issues between January 1, 1974 and March 31, 1980, and 9% on issues through to March 26, 1981). Rebates on eligible issues from April 1, 1982 to March 28, 1986 are limited to a maximum of 6%, and in some cases, a duration of 5 years. No issues after March 28, 1986 are eligible for interest rebate.

7. CAPITAL DEPOSITS

Capital deposits represent monies received for various capital projects from land developers, pursuant to development agreements or the Alberta Planning Act and from other governments, through incentive programs or grants. The deposits must be expended on the project for which they are designated and are transferred to equity in capital assets as expenditures are made.
Current transactions are summarized below:

	1986	1985
Opening balance	$ 47,083	$ 67,398
New deposits	55,667	49,534
Investment income	5,549	3,671
Less -		
Transfers to		
Revenue		(1,651)
Equity in Capital Assets	(63,394)	(49,905)
Trust Funds		(21,884)
Other	10,297	(80)
Closing balance	55,202	47,083

The 1986 amount of $10,297 includes unspent capital funds of $10,747 being transferred from General Fund reserves. This amount represents accumulated interest on capital deposits of the Calgary Parking Authority, and is available for future parking facilities.

8. COMMITMENTS AND CONTINGENT LIABILITIES

a) Commitments totalling $64,063 (1985 - $75,545) are not reflected in the balance sheet. This amount represents incomplete portions of contracts on major projects and estimated obligations under other various agreements.

Under an agreement between the City of Calgary and the International Olympic Committee, the City is responsible for any deficit, should one occur, arising from its hosting of the 1988 Olympic Winter Games.

b) No provision has been made in the balance sheet for various lawsuits filed against the City, as legal counsel believes the City has minimum exposure as at December 31, 1986. Also no provision has been made for pending expropriations beyond the payments already made to affected property owners. Any payment made by the City pursuant to settlement is charged to the year of settlement.

c) Fixed assets of $102,694 (1985 - $106,123) have been pledged as security against loans outstanding in the amount of $100,747 (1985 - $101,492).

9. SURPLUS

Combined surplus is attributable to the following:

	1986	1985
General Fund		
Unappropriated Surplus	$ 8,949	$ 8,172
Mill Rate Stabilization Reserve	65,641	74,244
Other Reserves		
Debt Financing	50,578	61,751
Industrial Land Equity	7,926	9,110
Parking Facilities	7,587	21,715
Future Employee Benefits	11,973	11,973
Olympic Winter Games	13,061	12,080
Capital Expenditure	5,337	3,414
Other	1,677	1,320
	98,139	121,363
	172,729	203,779
Utility Reserves		
Electric System	17,133	35,324
Waterworks	5,000	5,000
Sanitary Sewers	4,852	4,515
Transit	935	340
	27,920	45,179
Social Housing Program Reserves		
Housing Facilities	1,799	1,491
Service Fund Reserves		
Real Estate Services - Reinvested in Land and Improvements	80,351	76,624
Mechanical Services - Capital Expenditures	520	419
	80,871	77,043
	283,319	327,492

10. LOCAL IMPROVEMENT LEVIES

Property and business tax revenue includes $5,576 (1985 - $5,686) of local improvements levied in the current year. These levies are collectable from property owners for work authorized by them and performed by the City. The costs of construction and borrowing are recovered in annual amounts during the period of related borrowing to a maximum of fifteen years. At December 31, 1986, long term debt includes $34,000 relating to local improvement borrowings. Future recoveries of these borrowings are not reflected in the balance sheet.

11. 1988 OLYMPIC WINTER GAMES

The City of Calgary has agreed to improve certain municipal public facilities for the 1988 Olympic Winter Games and to contribute up to a maximum of $10,000 towards the related costs. Funding for these improvements is provided within the City's annual capital budgets.

The City has also agreed to provide regular public services to a standard of service required for the Olympic Games. To fund the incremental costs incurred to provide these services, the City allocated a contribution with interest of $13,596 from its 1985 and 1986 excesses of revenue over expenditure to a reserve for the Olympic Games. Accumulated incremental expenditures applied to this reserve amount to $535.

12. FISCAL CHARGES

	1986	1985
Interest on long term debt	$205,279	$205,321
Other interest	1,871	1,609
Long term debt payments	31,365	28,734
Other	2,774	2,313
	241,289	237,977

In addition to the above, fiscal charges of $27,596 (1985 - $28,567) for certain activities are included within other revenue and expenditure items.

13. CAPITALIZATION OF COST OF FUNDS USED DURING CONSTRUCTION

The amounts capitalized are as follows:

	1986	1985
Debt	$ 188	$ 6,105
Equity	418	543
	606	6,648

14. COMPARATIVE AMOUNTS

The 1985 balance sheet has been revised to reflect the retroactive acquisition of the building occupied by the Calgary Centre for the Performing Arts. Capital assets and equity in capital assets each have been increased by $62,333.

Certain other 1985 comparative amounts have been restated to conform with the presentation of the current year.

Auditor's Report

Peat, Marwick, Mitchell & Co.
Chartered Accountants
2500 - 700 Second St. S.W.
Calgary, Alberta T2P 2W2
(403) 267-3200

To His Worship the Mayor
and Members of Council
The City of Calgary

We have examined the combined balance sheet of The City of Calgary as at December 31, 1986 and the combined statements of revenue and expenditure, equity in capital assets, surplus, and cash flow for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these combined financial statements present fairly the financial position of The City of Calgary as at December 31, 1986 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles described in Note 1 to the combined financial statements applied, except for the change in method of accounting for capital leases as set out in Note 2, on a basis consistent with that of the preceding year.

The comparative figures for 1985 were reported on by another firm of chartered accountants.

Peat, Marwick, Mitchell & Co.

Chartered Accountants

Calgary, Canada
April 23, 1987

Schedules and Statistics

THE CITY OF CALGARY
SCHEDULE OF CAPITAL ASSETS - Unaudited
December 31, 1986 (in thousands of dollars)

	ASSET BALANCES AT YEAR END					
	UNCOMPLETED CAPITAL PROJECTS	LAND	BUILDINGS	SYSTEMS AND STRUCTURES	MACHINERY, EQUIPMENT, FURNISHINGS	TOTAL
PROTECTION						
Fire	367	1,351	18,362	180	10,528	30,788
Police	2,753	2,591	14,188	6,998	6,880	33,410
Emergency Medical Services	160				1,487	1,647
TRANSPORTATION						
Streets, roads and lanes	104,709	123,641	7,360	649,285	9,060	894,055
Parking Authority	7,337	5,777		23,306	2,240	38,660
Other	94			8,759		8,853
ENVIRONMENTAL HEALTH						
Garbage and waste collection	22	5,933	7,763	3,008	1,510	18,236
Sewer and water connections				9,635		9,635
Drains and ditches	324	2,233		127,253	99	129,909
COMMUNITY DEVELOPMENT						
Social services		29	1,735		13	1,777
Urban renewal	5,842	1,020				6,862
Recreation and culture	11,839	88,875	185,024	84,095	3,616	373,449
GENERAL GOVERNMENT	5,299	40,123	159,720	53	38,319	243,514
	138,746	271,573	394,152	912,572	73,752	1,790,795
UTILITIES						
Electric System	5,955	4,441		332,986	6,440	349,822
Waterworks	5,559	2,114		445,130	12,707	465,510
Sanitary Sewer	2,416	1,238	158,248	145,625	1,970	309,497
Transit System	89,951	41,588	88,427	370,318	842	591,126
	103,881	49,381	246,675	1,294,059	21,959	1,715,955
SERVICE FUNDS						
Mechanical Services	350	17	8,109		64,113	72,589
Real Estate Services		2,598		2,922		5,520
	350	2,615	8,109	2,922	64,113	78,109
SOCIAL HOUSING PROGRAMS		33,726	80,819		38	114,583
Total	242,977	357,295	729,755	2,209,553	159,862	3,699,442
LESS: ACCUMULATED DEPRECIATION			(27,895)	(216,319)	(40,221)	(284,435)
NET CAPITAL ASSETS	242,977	357,295	701,860	1,993,234	119,641	3,415,007

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS - Unaudited
December 31, 1986 (in thousands of dollars)

	1986		1985	
	Amortized Value	Market Value	Amortized Value	Market Value
CITY FUNDS				
Short Term				
Capital projects	18,591	18,863	17,404	17,808
Specific reserves	39,459	40,019	73,166	75,581
General use	118,497	121,972	273,705	279,217
	176,547	180,854	364,275	372,606
Long Term				
Capital projects	6,411	6,439	5,961	5,971
Specific reserves	111,489	112,370	77,262	80,516
General use	59,483	59,590	10,524	10,537
	177,383	178,399	93,747	97,024
	353,930	359,253	458,022	469,630
TRUST FUNDS				
Short Term	11,413	11,583	28,702	29,018
Long Term	17,525	17,741	5,053	5,272
	28,938	29,324	33,755	34,290

THE CITY OF CALGARY
ANALYSIS OF MILL RATE - Unaudited
For the 1986 Taxation Year

	1986		1985	
	Residential	Non-Residential	Residential	Non-Residential
MUNICIPAL				
General Municipal Purposes...	57.6604	82.4795	56.3735	80.4931
Library.....	4.2411	4.2411	3.7796	3.7796
Alberta Planning Fund and Hospital Districts....	.1163	.1163	0.1169	0.1169
	62.0178	86.8369	60.2700	84.3896
EDUCATION				
Provincial School Foundation Program Fund.....		26.9978		29.5004
Public and Separate School Board Requisitions.....	55.4233	55.4233	53.2200	53.2200
	55.4233	82.4211	53.2200	82.7204
	117.4411	169.2580	113.4900	167.1100
ADDITIONAL INFORMATION				
Taxable Assessment.....	$3,018,000,000		$2,981,000,000	
Estimated Population, December 31.....	640,000		637,000	
Taxable Assessment per capita.....	$ 4,716		$ 4,680	

THE CITY OF CALGARY
CONTINUITY OF TAXES RECEIVABLE - Unaudited
Year Ended December 31, 1986 (in thousands of dollars)

	Current Taxes Property	Current Taxes Business	Tax & Penalty Arrears	Total
BALANCE, January 1			22,618	22,618
Current levies	417,236	77,103		494,339
Non-tax items for collection	482	24		506
Penalties	2,535	521	1,856	4,912
Cancellations of tax arrears			(1,210)	(1,210)
Write-off of business taxes		(283)	(698)	(981)
NET COLLECTABLE	420,253	77,365	22,566	520,184
Collections	(407,367)	(74,679)	(18,741)	(500,787)
Payments	(87)	(915)		(1,002)
Discounts				
Transfers to arrears	(12,799)	(1,771)	14,570	
BALANCE, December 31			18,395	18,395
Allowance for doubtful tax accounts			(1,200)	(1,200)
Net Balance			17,195	17,195

COLLECTION PERCENTAGES

1986	97.0	97.7	83.1	96.5
1985	96.4	97.0	83.6	95.6

THE CITY OF CALGARY
STATISTICAL REVIEW - Unaudited
1977 to 1986

	Unit of Expression	1986	1985
POPULATION Estimated, December 31.....	unit	640,000	637,000
AREA.....	sq. km.	528	528
TAXABLE ASSESSMENT.....	$000's	3,018,000	2,981,000
Total per capita.....	$	4,716	4,680
Residential portion.....	%	64	64
TAX LEVY.....	$000's	494,424	475,809
Municipal.....	%	55.2	55.2
Education.....	%	42.1	42.3
Public Library Board.....	%	2.7	2.5
MILL RATES (RESIDENTIAL)			
Municipal.....	mills	57.777	56.490
Education and Library.....	mills	59.664	57.000
MILL RATES (NON-RESIDENTIAL)			
Municipal.....	mills	82.596	80.610
Education and Library.....(a)	mills	86.662	86.500
TAX ARREARS.....	$000's	18,395	22,618
Per capita.....	$	29	36
Portion of Net Collectable.....	%	3.5	4.4
BUILDING PERMITS Applied for.....	$000's	573,000	478,000
COMBINED CAPITAL EXPENDITURE.....	$000's	246,646	248,262
COMBINED CAPITAL ASSETS.....	$000's	3,415,007	3,220,980
Financed approximately by (b)			
a) Capital donations.....	%	36.6	36.6
b) Civic operations.....	%	17.9	16.2
c) Long term debt outstanding.....	%	48.3	51.4
COMBINED LONG TERM DEBT.....	$000's	1,649,816	1,654,241
Mill rate supported.....(c)	%	62.7	63.9
Per capita, mill rate supported.....	$	1,616	1,659
COMBINED FISCAL CHARGES			
Before provincial subsidy.....	$000's	241,289	237,977
Share of operating expenditure.....	%	22.6	24.5
After provincial subsidy.....	$000's	190,029	186,072
Share of operating expenditure.....	%	17.8	19.2
COMBINED OPERATING			
Revenue.....	$000's	1,087,837	1,057,832
Expenditure.....	$000's	1,069,834	994,801
GENERAL REVENUE SOURCES.....	$000's	575,585	562,445
Taxes and grants-in-lieu.....	%	62.5	61.7
Government transfers.....	%	14.9	14.7
General operations.....	%	16.3	18.0
Utilities and service funds contributions	%	6.3	5.6

All combined amounts above reflect assets, liabilities and operations of the General Fund, the Utilities, Social Housing Programs, and the Service Funds.

(a) Includes levy for the Provincial School Foundation Program.

(b) Financing of combined capital assets may exceed the combined capital assets as long term debt funds not utilized at year end are temporarily invested.

1984	1983	1982	1981	1980	1979	1978	1977
624,000	620,000	621,000	615,000	584,000	553,000	524,000	501,000
527	527	509	502	489	489	422	422
2,963,000	2,847,000	2,711,000	2,517,000	2,307,000	2,121,000	1,988,000	1,851,000
4,748	4,592	4,366	4,093	3,950	3,835	3,792	3,695
64	63	64	65	65	67	66	66
459,312	432,060	376,112	302,768	230,262	193,217	180,094	156,860
55.2	55.3	55.5	56.8	54.4	52.8	56.5	56.7
42.6	42.5	42.2	40.9	43.0	44.5	41.0	40.8
2.2	2.2	2.3	2.3	2.6	2.7	2.5	2.5
55.287	53.102	48.446	42.665	35.372	32.101	34.948	32.916
54.503	51.528	47.214	39.695	33.318	30.869	28.282	26.364
77.934	74.886	68.431	60.271	46.410	42.183	45.796	43.183
85.646	84.774	76.469	65.299	59.240	56.517	53.014	48.267
34,299	41,861	33,767	25,158	16,310	13,682	10,050	8,592
55	68	54	41	28	25	19	17
6.8	8.9	8.4	7.8	6.7	6.7	5.3	5.2
400,000	428,000	1,080,000	2,537,000	1,045,000	1,105,000	1,059,000	820,000
255,298	327,976	549,258	415,223	399,344	294,732	181,504	120,277
3,008,742	2,818,241	2,529,298	2,022,666	1,626,984	1,248,222	970,676	805,150
35.2	35.5	37.3	40.2	44.6	49.8	30.7	29.4
15.7	14.7	14.7	16.4	17.9	21.7	26.0	28.7
53.9	49.8	51.1	45.0	40.5	29.6	45.7	47.6
1,622,178	1,403,138	1,291,538	910,565	659,101	369,732 (d)	443,420	382,937
62.6	62.4	63.8	67.6	64.5	54.1	65.8	66.9
1,639	1,410	1,327	1,003	732	364	564	514
213,272	181,234	143,559	97,293	57,569	35,622 (d)	48,609	42,269
23.2	20.7	18.8	16.0	12.2	9.2	14.3	14.8
167,402	139,481	108,326	76,377	48,206	32,654	45,065	39,450
18.2	15.9	14.2	12.6	10.2	8.4	13.3	13.9
982,708	905,056	832,948	697,488	515,624	446,519	357,942	305,329
920,175	875,900	763,191	607,956	470,323	386,324	339,451	284,673
541,326	509,152	477,759	383,868	280,229	246,714	204,572	177,733
61.8	61.5	58.3	58.1	58.8	55.2	64.5	64.3
14.0	15.2	17.6	15.3	15.8	23.2	15.5	16.3
18.9	17.4	18.3	20.0	16.9	13.9	13.1	11.9
5.3	5.9	5.8	6.6	8.5	7.7	6.9	7.5

(c) Includes Transit System debt - partially supported by property tax.

(d) Cancellation of long term debt ($242.7 million) and fiscal charges ($28.6 million) in 1979 under Municipal Debt Reduction Program.

General Fund

The General Fund statements cover those areas of operation which are for the most part supported by the levying of property tax. Included are police and fire protection, streets, storm sewers, garbage collection, recreation and community services, parks and cemeteries, social services, streetlighting, transportation, supplementary education requisitions, and general staff and service departments expenses. In addition these statements reflect all or part of the operating surpluses and deficits of the City Utilities, Social Housing Programs and Service Funds.

THE CITY OF CALGARY GENERAL FUND
BALANCE SHEET - Unaudited
December 31, 1986 (in thousands of dollars)

	STORM SEWERS		SANITATION	
	1986	1985	1986	1985
ASSETS				
Cash			3	3
Investments				
Taxes receivable				
Due from other governments	315	584	122	125
Other receivables	1	15	418	455
Inventories	267	305		
Due from other funds				348
Other current assets		17	9	
	583	921	552	931
Uncompleted capital projects	324	421	22	79
Fixed assets	139,220	136,517	18,214	17,517
Less - accumulated depreciation				
	139,544	136,938	18,236	17,596
Deferred pension costs				
Long term receivables				
Trust funds				
Other long term assets				
	140,127	137,859	18,788	18,527
LIABILITIES				
Short term borrowing				
Accounts payable	386	564	317	632
Accrued interest	659	684	440	453
Contractors' holdbacks	77	4		7
Deferred revenue				
Due to other funds	2,137	1,085	364	
	3,259	2,337	1,121	1,092
Long term debt	18,039	18,813	11,524	11,967
Unfunded pension liability				
Capital deposits	2,076	3,478		
Trust funds				
	20,115	22,291	11,524	11,967
EQUITY				
Equity in capital assets	116,753	113,231	6,143	5,468
Surplus				
	116,753	113,231	6,143	5,468
	140,127	137,859	18,788	18,527

STREETS		GENERAL ENGINEERING		STRUCTURES & BUILDINGS		EMERGENCY MEDICAL SERVICES		FIRE	
1986	1985	1986	1985	1986	1985	1986	1985	1986	1985
		2	4					1	1
3,341	3,400	4	6	1,874	1,939	2	2	436	303
202	395	916	1,438		16	411	463	23	13
6,933	5,856			31	40	136	128	160	150
		333		16,358	32,586				1,020
285	419	54	4	99	46	70		604	
10,761	10,070	1,309	1,452	18,362	34,627	619	593	1,224	1,487
97,164	98,658			4,552	1,487	160		367	43
733,115	708,786	2,717	2,489	190,433	181,076	1,487	1,299	30,421	29,582
(1,988)	(1,813)								
828,291	805,631	2,717	2,489	194,985	182,563	1,647	1,299	30,788	29,625
								1,028	1,336
75	78			1,261	1,794				
				13,776	14,377				4
75	78			15,037	16,171			1,028	1,340
839,127	815,779	4,026	3,941	228,384	233,361	2,266	1,892	33,040	32,452
6,040	5,801	163	433	2,134	6,484	155	404	414	1,929
11,553	11,829	22	32	8,457	8,707	5	6	539	552
559	318			1,268	4,977			36	26
1,864	1,482	83	116			16	10		
47,116	37,078		215			585	202	2,417	
67,132	56,508	268	796	11,859	20,168	761	622	3,406	2,507
260,809	268,273	573	782	170,671	175,185	116	146	18,915	19,527
								1,028	1,336
6,469	8,115								1
267,278	276,388	573	782	170,671	175,185	116	146	19,943	20,864
502,689	481,121	3,185	2,363	45,854	38,008	1,389	1,124	9,691	9,081
2,028	1,762								
504,717	482,883	3,185	2,363	45,854	38,008	1,389	1,124	9,691	9,081
839,127	815,779	4,026	3,941	228,384	233,361	2,266	1,892	33,040	32,452

THE CITY OF CALGARY GENERAL FUND
BALANCE SHEET - Unaudited
December 31, 1986 (in thousands of dollars)

	PARKS		PLANNING		POLICE	
	1986	1985	1986	1985	1986	1985
ASSETS						
Cash	145	162	1	118	12	12
Investments				540		
Taxes receivable						
Due from other governments	2,342	8,190	75	44	450	451
Other receivables	1,131	1,517	21	78	109	38
Inventories	1,332	1,176			505	571
Due from other funds			7,208	5,049	795	4,527
Other current assets	90		72		446	2
	5,040	11,045	7,377	5,829	2,317	5,601
Uncompleted capital projects	7,503	7,313	5,842	5,799	2,753	3,556
Fixed assets	275,159	256,198	139	139	30,657	24,688
Less - accumulated depreciation.						
	282,662	263,511	5,981	5,938	33,410	28,244
Deferred pension costs						
Long term receivables	1,084	1,311				
Trust funds						
Other long term assets	4,564	4,084	349	388		
	5,648	5,395	349	388		
	293,350	279,951	13,707	12,155	35,727	33,845
LIABILITIES						
Short term borrowing						
Accounts payable	2,648	3,632	782	452	2,274	3,584
Accrued interest	6,914	7,107	93	98	355	391
Contractors' holdbacks	105	112			37	231
Deferred revenue	654	406			92	83
Due to other funds	3,919	3,682				
	14,240	14,939	875	550	2,758	4,289
Long term debt	145,691	150,559	1,988	2,116	10,962	12,063
Unfunded pension liability						
Capital deposits	2,017	1,547	9,067	7,850	230	
Trust funds						
	147,708	152,106	11,055	9,966	11,192	12,063
EQUITY						
Equity in capital assets	131,402	112,906	1,709	1,620	21,722	15,975
Surplus			68	19	55	1,518
	131,402	112,906	1,777	1,639	21,777	17,493
	293,350	279,951	13,707	12,155	35,727	33,845

SOCIAL SERVICES		STREET LIGHTING		TRANSPORTATION		SUPPORT SERVICES		COMBINED GENERAL	
1986	1985	1986	1985	1986	1985	1986	1985	1986	1985
4	4			5	12	5,387	3,404	5,560	3,720
						348,821	453,276	348,821	453,816
						17,195	20,727	17,195	20,727
1,360	210	115	120	110	118	3,405	4,082	13,951	19,574
439	260			29	41	13,331	18,395	17,031	23,124
		1,868	1,515	2,008	1,735	1,165	840	14,405	12,316
3,068	3,768			4,181	4,745			31,943	52,043
973	837			66	9	563	831	3,331	2,165
5,844	5,079	1,983	1,635	6,399	6,660	389,867	501,555	452,237	587,485
		757	902	201	350	19,101	2,955	138,746	121,563
1,777	1,777	30,594	28,906	25,637	24,193	172,479	159,725	1,652,049	1,572,892
						(4,857)	(3,871)	(6,845)	(5,684)
1,777	1,777	31,351	29,808	25,838	24,543	186,723	158,809	1,783,950	1,688,771
								1,028	1,336
29						8,018	7,549	10,467	10,732
						30,034	34,159	30,034	34,159
						9,992	9,937	28,681	28,790
29						48,044	51,645	70,210	75,017
7,650	6,856	33,334	31,443	32,237	31,203	624,634	712,009	2,306,397	2,351,273
						14,694	9,779	14,694	9,779
832	2,333			697	1,208	50,709	46,376	67,551	73,832
9	10	432	454	352	382	2,841	3,133	32,671	33,838
				13		942	425	3,037	6,100
2,179	215			128	101	498	36	5,514	2,449
		3,606	2,685			68,561	159,696	128,705	204,643
3,020	2,558	4,038	3,139	1,190	1,691	138,245	219,445	252,172	330,641
139	148	9,757	10,293	7,196	8,206	87,591	91,760	743,971	769,838
								1,028	1,336
		201	369	251	159	31,649	20,029	51,960	41,548
						30,034	34,159	30,034	34,159
139	148	9,958	10,662	7,447	8,365	149,274	145,948	826,993	846,881
3,759	3,750	19,338	17,642	23,600	21,147	167,269	146,536	1,054,503	969,972
732	400					169,846	200,080	172,729	203,779
4,491	4,150	19,338	17,642	23,600	21,147	337,115	346,616	1,227,232	1,173,751
7,650	6,856	33,334	31,443	32,237	31,203	624,634	712,009	2,306,397	2,351,273

THE CITY OF CALGARY GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURE - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	STORM SEWERS		SANITATION	
	1986	1985	1986	1985
REVENUE				
Property and business taxes				
Revenue in lieu of property taxes				
Less requisitions from related authorities:				
Local school boards				
Provincial School Foundation Program				
Calgary Public Library Board				
Services to other governments				
Goods and services	21	50	5,466	5,239
Other revenue				
Licenses, permits and fees				
Investment income				
Calgary Parking Authority net income				
Fines and penalties				
Miscellaneous revenue				
Unconditional transfers from other governments				
Conditional transfers from Province				
Debenture interest rebates	692	700	379	391
Grants				
Contributions from Utilities				
Contributions from Service Funds				
	713	750	5,845	5,630
EXPENDITURE				
General government	(256)	(282)		
Police				
Fire				
Other protective services				
Streets and traffic				
Control of the environment	3,495	3,426	17,975	16,764
Social services				
Planning and urban development				
Convention Centre				
Parks facilities and recreation				
1988 Olympic Winter Games				
Fiscal charges	3,191	3,293	2,008	2,065
Transit net expenditure				
Public Housing net expenditure				
Interest-during-construction capitalized				
	6,430	6,437	19,983	18,829
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE	(5,717)	(5,687)	(14,138)	(13,199)
Allocated as follows:				
Contribution to general surplus				
Unappropriated				
From mill rate stabilization reserve				
To Olympic Winter Games reserve				
Reserved for other purposes				
General Fund net expenditures	(5,717)	(5,687)	(14,138)	(13,199)
Transfers to capital deposits				
	(5,717)	(5,687)	(14,138)	(13,199)

STREETS		GENERAL ENGINEERING		STRUCTURES & BUILDINGS		EMERGENCY MEDICAL SERVICES		FIRE	
1986	1985	1986	1985	1986	1985	1986	1985	1986	1985
								1,600	1,596
282	418			214	232	4,264	3,925	125	104
524	349	1,091	1,124						
1,429	1,243								
		221	231					30	11
117	7								
								858	879
10,996	11,170	19	27	5,742	5,767	4	5	51	51
6,944	5,164								
20,292	18,351	1,331	1,382	5,956	5,999	4,268	3,930	2,664	2,641
(1,546)	(1,697)	1,454	1,396	6,053	8,659				
								57,717	54,781
						10,578	9,820	219	163
		1,594	1,465						
32,693	28,396	1,027	1,137						
5,144	5,191								
		209	207						
140	149								
45,587	45,028	297	316	28,302	27,286	70	49	3,418	3,347
					(5,841)				
82,018	77,067	4,581	4,521	34,355	30,104	10,648	9,869	61,354	58,291
(61,726)	(58,716)	(3,250)	(3,139)	(28,399)	(24,105)	(6,380)	(5,939)	(58,690)	(55,650)
								30	184
625	525								
(63,780)	(60,484)	(3,250)	(3,139)	(28,399)	(24,105)	(6,380)	(5,939)	(58,720)	(55,834)
1,429	1,243								
(61,726)	(58,716)	(3,250)	(3,139)	(28,399)	(24,105)	(6,380)	(5,939)	(58,690)	(55,650)

THE CITY OF CALGARY GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURE - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	PARKS		PLANNING	
	1986	1985	1986	1985
REVENUE				
Property and business taxes				
Revenue in lieu of property taxes				
Less requisitions from related authorities:				
Local school boards				
Provincial School Foundation Program				
Calgary Public Library Board				
Services to other governments			113	175
Goods and services	13,315	11,973	57	60
Other revenue				
Licenses, permits and fees			5,912	5,171
Investment income			766	713
Calgary Parking Authority net income				
Fines and penalties				
Miscellaneous revenue			41	
Unconditional transfers from other governments				
Conditional transfers from Province				
Debenture interest rebates	6,355	6,464	99	103
Grants	3,576	3,554		
Contributions from Utilities				
Contributions from Service Funds				
	23,246	21,991	6,988	6,222
EXPENDITURE				
General government	71	89	11	28
Police				
Fire				
Other protective services			5,629	5,487
Streets and traffic				
Control of the environment	1,842	1,574		
Social services				
Planning and urban development			6,843	6,100
Convention Centre				
Parks facilities and recreation	52,727	48,574		
1988 Olympic Winter Games				
Fiscal charges	26,589	26,120	437	447
Transit net expenditure				
Public Housing net expenditure				
Interest-during-construction capitalized				
	81,229	76,357	12,920	12,062
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE	(57,983)	(54,366)	(5,932)	(5,840)
Allocated as follows:				
Contribution to general surplus				
Unappropriated				
From mill rate stabilization reserve				
To Olympic Winter Games reserve				
Reserved for other purposes			49	13
General Fund net expenditures	(57,983)	(54,366)	(6,739)	(6,566)
Transfers to capital deposits			758	713
	(57,983)	(54,366)	(5,932)	(5,840)

POLICE		SOCIAL SERVICES		STREET LIGHTING		TRANSPORTATION	
1986	1985	1986	1985	1986	1985	1986	1985
176	169					98	63
362	470	1,217	1,222				
						549	546
						133	91
7,573	7,335						
252	212						
				381	397	353	385
441	476					347	382
12,037	11,827	16,451	15,358				
20,841	20,489	17,668	16,580	381	397	1,480	1,467
		49	67				
78,740	74,253						
1,375	819			7,703	7,693	9,472	8,374
		28,705	26,557			143	103
2,709	2,832	21	21	2,050	1,940	2,196	2,239
						58,438	54,445
82,824	77,904	28,775	26,645	9,753	9,633	70,249	65,161
(61,983)	(57,415)	(11,107)	(10,065)	(9,372)	(9,236)	(68,769)	(63,694)
710	2,063	332	(142)				
(62,693)	(59,478)	(11,439)	(9,923)	(9,372)	(9,236)	(68,769)	(63,694)
(61,983)	(57,415)	(11,107)	(10,065)	(9,372)	(9,236)	(68,769)	(63,694)

THE CITY OF CALGARY GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURE - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	COST CENTRES		STAFF & ADMINISTRATION	
	1986	1985	1986	1985
REVENUE				
Property and business taxes				
Revenue in lieu of property taxes				
Less requisitions from related authorities:				
Local school boards				
Provincial School Foundation Program				
Calgary Public Library Board				105
Services to other governments	63	58	2,259	1,570
Goods and services			1,703	1,653
Other revenue				
Licenses, permits and fees				
Investment income				
Calgary Parking Authority net income			2	
Fines and penalties	129	53	31	217
Miscellaneous revenue				
Unconditional transfers from other governments				
Conditional transfers from Province				
Debenture interest rebates	124	215	26	30
Grants				
Contributions from Utilities				
Contributions from Service Funds				
	316	326	4,021	3,575
EXPENDITURE				
General government	9,884	6,941	24,576	25,597
Police				
Fire				
Other protective services			1,478	1,351
Streets and traffic				
Control of the environment				
Social services				
Planning and urban development				
Convention Centre				
Parks facilities and recreation				
1988 Olympic Winter Games				
Fiscal charges	4,353	4,164	252	279
Transit net expenditure				
Public Housing net expenditure				
Interest-during-construction capitalized				
	14,237	11,105	26,306	27,227
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE	(13,921)	(10,779)	(22,285)	(23,652)
Allocated as follows:				
Contribution to general surplus				
Unappropriated				
From mill rate stabilization reserve				
To Olympic Winter Games reserve				
Reserved for other purposes				
General Fund net expenditures	(13,921)	(10,779)	(22,285)	(23,652)
Transfers to capital deposits				
	(13,921)	(10,779)	(22,285)	(23,652)

SUPPORT SERVICES							
RELATED AUTHORITIES		CORPORATE REVENUES		TOTAL SUPPORT		COMBINED GENERAL	
1986	1985	1986	1985	1986	1985	1986	1985
210,127	202,400	284,297	273,409	494,424	475,809	494,424	475,809
11,410	10,685	75,245	73,729	86,655	84,414	86,655	84,414
				(175,000)	(165,413)	(175,000)	(165,413)
(175,000)	(165,413)			(33,314)	(35,873)	(33,314)	(35,873)
(33,314)	(35,873)			(13,223)	(11,799)	(13,223)	(11,799)
(13,223)	(11,799)				105	1,889	2,045
				2,322	1,628	27,743	25,384
		546	502	2,249	2,155	10,325	9,345
		32,982	37,548	32,982	37,548	35,177	39,504
		4,145	5,361	4,145	5,361	4,145	5,361
		4,912	6,387	4,914	6,387	12,841	14,044
		1,255	4,782	1,415	5,052	1,855	5,282
		16,832	16,341	16,832	16,341	16,832	16,341
1,180	1,190	1,635	1,682	2,965	3,117	29,284	29,881
						39,406	36,336
		27,733	25,073	27,733	25,073	27,733	25,073
		8,813	6,711	8,813	6,711	8,813	6,711
1,180	1,190	458,395	451,525	463,912	456,616	575,585	562,445
3,240	1,842	3,898	1,130	41,598	35,510	47,434	43,770
						78,740	74,253
						57,717	54,781
				1,478	1,351	19,498	18,286
						52,270	46,419
						28,456	26,955
						28,705	26,557
						7,195	6,410
2,006	1,830			2,006	1,830	2,006	1,830
						52,867	48,723
		1,933	470	1,933	470	1,933	470
3,443	3,447	9,412	11,469	17,460	19,359	134,335	134,342
						58,438	54,445
		4,595	2,831	4,595	2,831	4,595	2,831
							(5,841)
8,689	7,119	19,838	15,900	69,070	61,351	574,189	534,231
(7,509)	(5,929)	438,557	435,625	394,842	395,265	1,396	28,214
		8,949	8,172	8,949	8,172	8,949	8,172
		(16,775)	(2,132)	(16,775)	(2,132)	(16,775)	(2,132)
		981	12,080	981	12,080	981	12,080
		1,766	5,495	1,766	5,495	3,512	8,138
(7,509)	(5,929)	441,094	412,010	397,379	371,650		
		2,542		2,542		4,729	1,956
(7,509)	(5,929)	438,557	435,625	394,842	395,265	1,396	28,214

THE CITY OF CALGARY GENERAL FUND
STATEMENT OF EQUITY - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	STORM SEWERS		SANITATION	
	1986	1985	1986	1985
EQUITY IN CAPITAL ASSETS				
Contributions from Operations				
Opening balance	39,952	39,085	3,492	3,024
Transfers from surplus			221	
Long term debt redeemed	774	867	443	468
Interfund transactions				
Elimination of equity on disposals of fixed assets				
Other				
Closing balance	40,726	39,952	4,156	3,492
Capital Donations				
Opening balance	73,279	70,811	1,976	1,976
Other governments	72	609	11	
Private sources	426	330		
Other				
Other government contribution previously netted against capital assets				
Transfers from capital deposits				
Other governments				
Private sources	2,250	1,529		
Interfund transactions				
Closing balance	76,027	73,279	1,987	1,976
	116,753	113,231	6,143	5,468
SURPLUS				
Unappropriated				
Opening balance				
Excess of revenue over expenditure				
Less -				
Transfer to reserve for mill rate stabilization				
Transfer to other reserves				
Closing balance				
Reserves				
Opening balance				
Contributions (to) from revenue:				
Mill rate stabilization				
1988 Olympic Winter Games				
Other				
Transfer from surplus				
Transfer to equity in capital assets			(221)	
Transfer to capital deposits				
Interfund transactions			221	
Closing balance				

STREETS		GENERAL ENGINEERING		STRUCTURES & BUILDINGS		EMERGENCY MEDICAL SERVICES		FIRE	
1986	1985	1986	1985	1986	1985	1986	1985	1986	1985
76,362	69,644	2,017	1,816	23,621	20,701	1,124	1,098	3,676	2,966
585		612		2,540		235		119	184
7,442	6,609	210	201	3,877	3,496	30	26	608	535
	109			(539)	(437)				9
(90)								(118)	(18)
				1,205	(139)				
84,299	76,362	2,839	2,017	30,704	23,621	1,389	1,124	4,285	3,676
404,759	392,796	346	346	14,387	13,216			5,405	5,405
108	4 1,012								
11,547	8,918							1	
1,976	1,638			763	494				
	391				677				
418,390	404,759	346	346	15,150	14,387			5,406	5,405
502,689	481,121	3,185	2,363	45,854	38,008	1,389	1,124	9,691	9,081
1,762	1,237								
625	525							30	184
(585)		(612)		(2,540)		(235)		(119)	(184)
226		612		2,540		235		89	
2,028	1,762								
2,028	1,762								

THE CITY OF CALGARY GENERAL FUND
STATEMENT OF EQUITY - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	PARKS		PLANNING		POLICE	
	1986	1985	1986	1985	1986	1985
EQUITY IN CAPITAL ASSETS						
Contributions from Operations						
Opening balance	28,354	24,098	628	1,060	8,666	6,268
Transfers from surplus	3,060				4,376	1,295
Long term debt redeemed	4,868	4,284	128	121	1,101	1,103
Interfund transactions				(510)		
Elimination of equity on disposals of fixed assets						
Other	(33)	(28)	(39)	(43)		
Closing balance	36,249	28,354	717	628	14,143	8,666
Capital Donations						
Opening balance	84,552	80,824	992	992	7,309	7,309
Other governments						
Private sources		4				
Other	5,150					
Other government contribution previously netted against capital assets				1,530		
Transfers from capital deposits						
Other governments	2,185	2,678			270	
Private sources	3,266	1,046				
Interfund transactions				(1,530)		
Closing balance	95,153	84,552	992	992	7,579	7,309
	131,402	112,906	1,709	1,620	21,722	15,975
SURPLUS						
Unappropriated						
Opening balance						
Excess of revenue over expenditure						
Less -						
Transfer to reserve for mill rate stabilization						
Transfer to other reserves						
Closing balance						
Reserves						
Opening balance			19	32,157	1,518	750
Contributions (to) from revenue:						
Mill rate stabilization						
1988 Olympic Winter Games						
Other			49	13	710	2,063
Transfer from surplus						
Transfer to equity in capital assets	(3,060				(4,376)	(1,295)
Transfer to capital deposits						
Interfund transactions	3,060			(32,151)	2,203	
Closing balance			68	19	55	1,518
			68	19	55	1,518

SOCIAL SERVICES		STREET LIGHTING		TRANSPORTATION		SUPPORT SERVICES		COMBINED	GENERAL
1986	1985	1986	1985	1986	1985	1986	1985	1986	1985
3,162	3,153	5,377	4,887	13,705	12,781	58,644	50,888	268,780	241,469
				841		8,198	1,032	20,787	2,511
9	9	536	490	1,010	924	6,111	5,664	27,147	24,797
		43				(43)	663	(539)	(166)
						(8)	(3)	(216)	(21)
							400	1,133	190
3,171	3,162	5,956	5,377	15,556	13,705	72,902	58,644	317,092	268,780
588	588	12,265	12,094	7,442	7,085	87,892	23,190	701,192	616,632
						1,294	52,846	1,377	53,459
						226	10,556	760	11,902
								5,150	
									1,530
				550	357	1,345		15,898	11,953
		860	171	52		3,867	1,362	13,034	6,240
		257				(257)	(62)		(524)
588	588	13,382	12,265	8,044	7,442	94,367	87,892	737,411	701,192
3,759	3,750	19,338	17,642	23,600	21,147	167,269	146,536	1,054,503	969,972
						8,172	27,107	8,172	27,107
						8,949	8,172	8,949	8,172
						(8,172)	(27,107)	(8,172)	(27,107)
						8,949	8,172	8,949	8,172
400	542					191,908	125,329	195,607	160,015
						(16,775)	(2,132)	(16,775)	(2,132)
						981	12,080	981	12,080
332	(142)					1,766	5,495	3,512	8,138
						8,172	27,107	8,172	27,107
				(841)		(8,198)	(1,032)	(20,787)	(2,511)
						(10,747)		(10,747)	
				841		(6,210)	25,061	3,817	(7,090)
732	400					160,897	191,908	163,780	195,607
732	400					169,846	200,080	172,729	203,779

THE CITY OF CALGARY GENERAL FUND
STATEMENT OF CASH FLOW - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	STORM SEWERS		SANITATION	
	1986	1985	1986	1985
OPERATING ACTIVITIES				
Cash receipts				
Taxes and revenue in lieu of taxes				
Goods and services	52	25	5,496	5,157
Other revenue				
Transfers from other governments	694	702	382	394
Contributions from Utilities				
Contributions from Service Funds				
	746	727	5,878	5,551
Cash disbursements				
Education and library requisitions				
General municipal	(3,284)	(3,114)	(18,303)	(16,659)
Fiscal charges	(3,216)	(3,318)	(2,021)	(2,079)
1988 Olympic Winter Games				
Transit net expenditures				
Public Housing net expenditures				
	(6,500)	(6,432)	(20,324)	(18,738)
Allocation of general revenue	5,717	5,687	14,138	13,199
	(37)	(18)	(308)	12
INVESTING ACTIVITIES				
Capital assets acquired	(2,60)	(2,742)	(636)	(259)
Proceeds from disposal of fixed assets				
Other long term assets				
Interfund transactions				
(Increase) decrease in non-cash working capital	(22)	(97)		
	(2,628)	(2,839)	(636)	(259)
FINANCING ACTIVITIES				
Long term debt issued				
Long term debt redeemed				
Contributions and capital deposits	1,346	1,742	11	
Funds due to related authority				
Interfund transactions			221	
(Increase) decrease in non-cash working capital	267	(394)		
	1,613	1,348	232	
Net changes in interfund accounts	1,052	1,509	712	247
INCREASE (DECREASE) IN CASH			3	3
Opening Cash				
Closing Cash			3	3
Cash is made up of:				
Cash			3	3
Investments				
Less - Short term borrowing				
			3	3

STREETS		GENERAL ENGINEERING		STRUCTURES & BUILDINGS		EMERGENCY MEDICAL SERVICES		FIRE	
1986	1985	1986	1985	1986	1985	1986	1985	1986	1985
278	418			230	322	4,322	3,925	1,711	1,842
2,125	1,519	1,206	1,311					30	11
18,249	18,326	21	30	5,807	5,437	4	5	776	932
20,652	20,263	1,227	1,341	6,037	5,759	4,326	3,930	2,517	2,785
(37,241)	(32,453)	(4,603)	(4,030)	(6,442)	(8,208)	(10,905)	(9,892)	(60,035)	(55,321)
(45,863)	(44,811)	(307)	(326)	(28,552)	(19,069)	(71)	(51)	(3,431)	(3,359)
(83,104)	(77,264)	(4,910)	(4,356)	(34,994)	(27,277)	(10,976)	(9,943)	(63,466)	(58,680)
63,780	60,484	3,250	3,139	28,399	24,105	6,380	5,939	58,720	55,834
1,328	3,483	(433)	124	(558)	2,587	(270)	(74)	(2,229)	(61)
(22,925)	(19,785)	(228)	(465)	(12,422)	(39,943)	(348)	(37)	(1,281)	(388)
3				535	482				
226	(438)				18,441				(9)
796	(796)			(7,714)	3,309			(16)	(10)
(21,900)	(21,019)	(228)	(465)	(19,601)	(17,711)	(348)	(37)	(1,297)	(407)
	4,359				26,704				
(22)	(20)			(535)	(482)				
10,556	9,995			1,702	420				
	500	612		2,764	(17,654)	235		89	9
		595	(507)						
10,534	14,834	1,207	(507)	3,931	8,988	235		89	9
10,038	2,702	(548)	848	16,228	6,136	383	111	3,437	322
		(2)							(137)
		4	4					1	138
		2	4					1	1
		2	4					1	1
		2	4					1	1

THE CITY OF CALGARY GENERAL FUND
STATEMENT OF CASH FLOW - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	PARKS		PLANNING		POLICE	
OPERATING ACTIVITIES	1986	1985	1986	1985	1986	1985
Cash receipts						
Taxes and revenue in lieu of taxes						
Goods and services	14,184	11,557	170	235	467	622
Other revenue			6,775	5,836	7,834	7,614
Transfers from other governments	13,004	6,844	68	647	12,479	12,323
Contributions from Utilities						
Contributions from Service Funds						
	27,188	18,401	7,013	6,718	20,780	20,559
Cash disbursements						
Education and library requisitions						
General municipal	(56,197)	(49,557)	(12,622)	(11,482)	(81,803)	(74,035)
Fiscal charges	(26,782)	(26,289)	(442)	(452)	(2,745)	(2,869)
1988 Olympic Winter Games						
Transit net expenditures						
Public Housing net expenditures						
	57,983	(75,846)	(13,064)	(11,934)	(84,548)	(76,904)
Allocation of general revenue	(82,979)	54,366	6,739	6,566	62,693	59,478
	2,192	(3,079)	688	1,350	(1,075)	3,133
INVESTING ACTIVITIES						
Capital assets acquired	(14,057)	(8,981)	(92)	12	(5,166)	(3,139)
Proceeds on disposal of fixed assets	42					
Other long term assets	(453)	153				
Interfund transactions	14		49	2,040		
(Increase) decrease in non-cash working capital	288	236	9		(194)	242
	(14,166)	(8,592)	(34)	2,052	(5,360)	(2,897)
FINANCING ACTIVITIES						
Long term debt issued						
Long term debt redeemed						
Contributions and capital deposits	5,921	4,703	1,611	(20,802)	500	
Funds due to related authority						
Interfund transactions	3,060		(763)	(34,577)	2,203	
(Increase) decrease in non-cash working capital	2,739	(2,639)				
	11,720	2,064	848	(55,379)	2,703	
Net changes in interfund accounts	237	9,624	(2,159)	(1,212)	3,732	(236)
INCREASE (DECREASE) IN CASH	(17)	17	(657)	(53,189)		
Opening Cash	162	145	658	53,847	12	12
Closing Cash	145	162	1	658	12	12
Cash is made up of:						
Cash	145	162	1	118	12	12
Investments				540		
Less - Short term borrowing						
	145	162	1	658	12	12

SOCIAL SERVICES		STREET LIGHTING		TRANSPORTATION		SUPPORT SERVICES		COMBINED GENERAL	
1986	1985	1986	1985	1986	1985	1986	1985	1986	1985
						582,037	567,874	582,037	567,874
				110	282	2,322	1,733	30,444	27,413
1,102	1,295			709	635	53,985	56,384	72,664	73,310
				708	870	20,472	17,278	90,086	82,945
17,036	18,755	386	402			27,733	25,072	27,733	25,072
						8,814	6,711	8,814	6,711
18,138	20,050	386	402	1,527	1,787	695,363	675,052	811,778	783,325
						(221,537)	(213,085)	(221,537)	(213,085)
(30,255)	(25,747)	(8,056)	(7,840)	(10,456)	(8,541)	(20,254)	(44,293)	(360,456)	(351,172)
(22)	(22)	(2,072)	(1,961)	(2,226)	(2,265)	(17,748)	(19,540)	(135,498)	(126,411)
						(1,933)	(470)	(1,933)	(470)
				(58,438)	(54,445)			(58,438)	(54,445)
						(4,595)	(2,831)	(4,595)	(2,831)
(30,277)	(25,769)	(10,128)	(9,801)	(71,120)	(65,251)	(266,067)	(280,219)	(782,457)	(748,414)
11,439	9,923	9,372	9,236	68,769	63,694	(397,379)	(371,650)		
(700)	4,204	(370)	(163)	(824)	230	31,917	23,183	29,321	34,911
		(1,543)	(1,446)	(1,295)	(711)	(28,908)	(68,353)	(91,507)	(146,237)
								42	
						(508)	(2,341)	(423)	(1,706)
							(19,464)	289	570
				13	(8)	1,827	(1,040)	(5,013)	1,836
		(1,543)	(1,446)	(1,282)	(719)	(27,589)	(91,198)	(96,612)	(145,537)
						2,354		2,354	31,063
						(379)	(353)	(936)	(835)
		692	621	694	516	5,063	66,631	28,096	63,826
						(21,108)	5,095	(21,108)	5,095
		300		841		(6,510)	44,050	3,052	(7,672)
								3,601	(3,540)
		992	621	1,535	516	(20,580)	115,443	15,059	87,937
700	(4,204)	921	988	564	(18)	(91,135)	26,496	(55,838)	43,313
				(7)	9	(107,387)	73,924	(108,070)	20,624
4	4			12	3	446,901	372,977	447,757	427,133
4	4			5	12	339,514	446,901	339,687	447,757
4	4			5	12	5,387	3,404	5,560	3,720
						348,821	453,276	348,821	453,816
						(14,694)	(9,779)	(14,694)	(9,779)
4	4			5	12	339,514	446,901	339,687	447,757

Utilities

Electric System
The Electric System is a self-supporting utility responsible for the distribution of electrical energy to all customers within the City of Calgary services area. The utility operates and maintains the electrical distribution system and the street lighting system.

Waterworks System
The Waterworks Utility, self-supporting, is responsible for the production, transmission and distribution of potable water to the citizens of Calgary.

Sanitary Sewers System
The Sanitary Sewers System, also self-supporting, collects and treats the City's waste water. This system is separate from the storm sewers system which is financed through the General Fund.

Transit System
The Transit System provides mass transportation for the citizens of Calgary. The system operates at a deficit and is partially supported by property tax.

THE CITY OF CALGARY UTILITIES
BALANCE SHEET - Unaudited
December 31, 1986 (in thousands of dollars)

	ELECTRIC SYSTEM		WATERWORKS SYSTEM	
	1986	1985	1986	1985
ASSETS				
Cash	3	3		
Due from other governments			2,017	2,038
Other receivables	19,851	18,735	4,943	4,419
Inventories	16,770	16,219	2,673	2,313
Due from other funds	16,948	49,047	28,912	9,531
Other current assets	1,566	1,249	162	36
	55,138	85,253	38,707	18,337
Uncompleted capital projects	5,955	5,533	5,559	2,033
Fixed assets	343,867	319,492	459,951	439,059
Less - accumulated depreciation	(97,027)	(87,549)	(78,019)	(68,718)
	252,795	237,476	387,491	372,374
Other long term assets				
	307,933	322,729	426,198	390,711
LIABILITIES				
Accounts payable	34,398	46,387	2,337	2,791
Accrued interest	3,435	3,509	10,108	8,043
Contractors' holdbacks	172	33	455	298
Deferred revenue			532	445
	38,005	49,929	13,432	11,577
Long term debt	92,767	95,084	226,449	202,606
Capital deposits			1,558	1,842
	92,767	95,084	228,007	204,448
EQUITY				
Equity in capital assets	160,028	142,392	179,759	169,686
Surplus	17,133	35,324	5,000	5,000
	177,161	177,716	184,759	174,686
	307,933	322,729	426,198	390,711

SANITARY SEWERS SYSTEM		TRANSIT SYSTEM		TOTAL	
1986	1985	1986	1985	1986	1985
		458	307	461	310
1,378	1,390	4,624	4,695	8,019	8,123
3,286	2,967	1,234	766	29,314	26,887
595	177	8,829	6,239	28,867	24,948
22,856	26,096	31,415	68,644	100,131	153,318
43	63	77	53	1,848	1,401
28,158	30,693	46,637	80,704	168,640	214,987
2,416	3,644	89,951	31,587	103,881	42,797
307,081	295,126	501,175	485,407	1,612,074	1,539,084
(64,844)	(55,215)			(239,890)	(211,482)
244,653	243,555	591,126	516,994	1,476,065	1,370,399
54			43	54	43
272,865	274,248	637,763	597,741	1,644,759	1,585,429
1,321	2,700	4,393	7,726	42,449	59,604
6,476	6,330	17,302	17,511	37,321	35,393
3,775	5,367	3,995	2,797	8,397	8,495
145	136	84	187	761	768
11,717	14,533	25,774	28,221	88,928	104,260
127,891	127,212	304,099	303,679	751,206	728,581
1,297	1,087	387	2,606	3,242	5,535
129,188	128,299	304,486	306,285	754,448	734,116
127,108	126,901	306,568	262,895	773,463	701,874
4,852	4,515	935	340	27,920	45,179
131,960	131,416	307,503	263,235	801,383	747,053
272,865	274,248	637,763	597,741	1,644,759	1,585,429

THE CITY OF CALGARY UTILITIES
STATEMENT OF REVENUE AND EXPENDITURE - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	ELECTRIC SYSTEM		WATERWORKS SYSTEM	
	1986	1985	1986	1985
REVENUE				
Sales of services				
Operations	299,208	292,248	67,999	63,627
Other			5,790	5,435
Services to other Governments	26,196	24,288		
Other revenue				
Permits and fees	666	649		
Investment income	126	461	1,826	1,058
Penalties	339	464	70	55
Miscellaneous revenue	1,173	1,261	385	227
Conditional transfers from Province				
Debenture interest rebates			6,682	6,749
Transit operating grant				
	327,708	319,371	82,752	77,151
EXPENDITURE				
Operations				
Power purchase	218,592	192,840		
Substations	2,594	2,580		
Transmission and distribution	17,811	17,747	15,394	16,199
Pumping			5,596	5,016
Purification and treatment			648	495
Transportation				
Vehicle maintenance				
Depreciation	12,487	11,447	6,259	5,915
Taxation of revenue	29,726	29,143	7,378	6,906
Administration	5,735	5,126	3,175	3,054
Customer billing and collection	7,678	7,522	2,425	2,481
Other				
	294,623	266,405	40,875	40,066
Fiscal charges	11,920	12,179	29,215	27,402
Capitalization of interest during construction	(606)	(807)		
	305,937	277,777	70,090	67,468
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE	21,771	41,594	12,662	9,683
Allocated as follows:				
Contributions to General Fund	17,326	16,211	5,665	4,696
Contributions to reserve	4,445	25,383	6,997	4,987
Subsidy from property tax levy				
Transfers to capital deposits				
	21,771	41,594	12,662	9,683

SANITARY SEWERS SYSTEM		TRANSIT SYSTEM		TOTAL	
1986	1985	1986	1985	1986	1985
50,120	46,808	38,391	37,384	455,718	440,067
111	65	981	957	6,882	6,457
				26,196	24,288
29	38			695	687
1,631	2,454	5,088	6,575	8,671	10,548
53	62			462	581
6	3	784	310	2,348	1,801
3,711	3,687	11,583	11,588	21,976	22,024
		5,001	4,958	5,001	4,958
55,661	53,117	61,828	61,772	527,949	511,411
				218,592	192,840
				2,594	2,580
7,251	6,600			40,456	40,546
				5,596	5,016
9,638	10,318			10,286	10,813
		32,772	30,822	32,772	30,822
		24,873	23,942	24,873	23,942
7,088	6,742			25,834	21,104
5,012	4,681			42,116	40,730
2,363	2,178	10,541	10,563	21,814	20,921
2,340	2,366			12,443	12,369
		1,695	1,145	1,695	1,145
33,692	32,885	69,881	66,472	439,071	402,828
16,890	16,551	48,929	47,503	106,954	103,635
				(606)	(807)
50,582	49,436	118,810	113,975	545,419	505,656
5,079	3,681	(56,982)	(52,203)	(17,470)	5,755
4,742	4,166			27,733	25,073
337	(485)	636	527	12,415	30,412
		(58,438)	(54,445)	(58,438)	(54,445)
		820	1,715	820	1,715
5,079	3,681	(56,982)	(52,203)	(17,470)	2,755

THE CITY OF CALGARY UTILITIES
STATEMENT OF EQUITY - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	ELECTRIC SYSTEM		WATERWORKS SYSTEM	
	1986	1985	1986	1985
EQUITY IN CAPITAL ASSETS				
Contributions from operations				
Opening balance	141,967	128,419	36,241	32,227
Transfers from surplus	17,636	13,441	6,997	3,987
Long term debt redeemed				
Elimination of equity on disposal of fixed assets				
Interfund transactions		107		27
Capitalized leases				
Closing balance	159,603	141,967	43,238	36,241
Capital Donations				
Opening balance	425	105	133,445	130,623
Other governments			3,976	4,973
Private sources				
Transfers from capital deposits				
Other governments			2,158	700
Private sources			(3,058)	(2,934)
Less - Depreciation on donated assets				
Interfund transactions		320		83
Closing balance	425	425	136,521	133,445
	160,028	142,392	179,759	169,686
SURPLUS				
Reserves				
Opening balance	35,324	28,382	5,000	4,000
Contributions from revenue	4,445	25,383	6,997	4,987
Transfer to equity in capital assets	(17,636)	(13,441)	(6,997)	(3,987)
Interfund transactions	(5,000)	(5,000)		
Closing balance	17,133	35,324	5,000	5,000

SANITARY SEWERS SYSTEM		TRANSIT SYSTEM		TOTAL	
1986	1985	1986	1985	1986	1985
35,058	35,017	15,612	11,325	228,878	206,988
		41	187	24,674	17,615
		5,849	4,201	5,849	4,201
		(346)	(93)	(346)	(93)
	41		(8)		167
		6,932		6,932	
35,058	35,058	28,088	15,612	265,987	228,878
91,843	91,486	247,283	216,793	472,996	439,007
	590		4		594
1,657	1,908			5,633	6,881
599		31,107	30,485	31,706	30,485
508	527	90	1	2,756	1,228
(2,557)	(2,790)			(5,615)	(5,724)
	122				525
92,050	91,843	278,480	247,283	507,476	472,996
127,108	126,901	306,568	262,895	773,463	701,874
4,515	5,000	340		45,179	37,382
337	(485)	636	527	12,415	30,412
		(41)	(187)	(24,674)	(17,615)
				(5,000)	(5,000)
4,852	4,515	935	340	27,920	45,179

THE CITY OF CALGARY UTILITIES
STATEMENT OF CASH FLOW - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	ELECTRIC SYSTEM		WATERWORKS SYSTEM	
	1986	1985	1986	1985
OPERATING ACTIVITIES				
Cash receipts				
Sales of service	323,836	315,817	73,329	68,965
Transfers from other governments			6,703	6,768
Other revenue	2,330	2,496	1,851	1,183
	326,166	318,313	81,883	76,916
Cash disbursements				
Operations	(265,126)	(219,112)	(27,724)	(27,042)
Fiscal charges	(11,388)	(11,454)	(27,150)	(27,496)
Taxation of revenue	(29,726)	(29,143)	(7,378)	(6,906)
	(306,240)	(259,709)	(62,252)	(61,444)
Contribution (to) from general fund	(17,326)	(16,211)	(5,665)	(4,696)
	2,600	42,393	13,966	10,776
INVESTING ACTIVITIES				
Capital assets acquired	(27,932)	(23,454)	(24,435)	(21,529)
Proceeds from disposal of fixed assets	126	1,266		
Other long term assets				
Interfund transactions		(427)		(110)
(Increase) decrease in non-cash working capital	424	(23)	157	(634)
	(27,382)	(22,638)	(24,278)	(22,273)
FINANCING ACTIVITIES				
Long term debt issued			27,140	
Capitalization of leases				
Long term debt redeemed	(2,317)	(2,700)	(3,297)	(2,952)
Contributions and capital deposits			5,850	5,559
Interfund transactions	(5,000)	(4,573)		110
(Increase) decrease in non-cash working capital				
	(7,317)	(7,273)	29,693	2,717
Net changes in interfund accounts	32,099	(12,481)	(19,381)	8,780
INCREASE (DECREASE) IN CASH		1		
Opening cash	3	2		
Closing cash	3	3		

SANITARY SEWERS SYSTEM		TRANSIT SYSTEM		TOTAL	
1986	1985	1986	1985	1986	1985
49,869	46,659	39,045	38,155	486,079	469,596
3,723	3,480	16,643	15,989	27,069	26,237
1,719	2,552	5,877	6,874	11,777	13,105
55,311	52,691	61,565	61,018	524,925	508,938
(22,591)	(21,068)	(71,403)	(66,793)	(386,844)	(334,015)
(16,744)	(15,353)	(49,138)	(43,751)	(104,420)	(98,054)
(5,012)	(4,681)			(42,116)	(40,730)
(44,347)	(41,102)	(120,541)	(110,544)	(533,380)	(472,799)
(4,742)	(4,166)	58,438	54,445	30,705	29,372
6,222	7,423	(538)	4,919	22,250	65,511
(10,742)	(16,354)	(74,477)	(37,481)	(137,586)	(98,818)
				126	1,266
	(163)		8		(692)
(2,567)	(6,549)	(3,265)	2,915	(5,251)	(4,291)
(13,309)	(23,066)	(77,742)	(34,558)	(142,711)	(102,535)
2,860	11,936	6,312	37,000	36,312	48,936
		6,932		6,932	
(2,181)	(1,938)			(7,795)	(7,590)
3,168	3,218	28,158	28,038	37,176	36,815
	163		(8)	(5,000)	(4,308)
		(200)		(200)	
3,847	13,379	41,202	65,030	67,425	73,853
3,240	2,264	37,229	(35,380)	53,187	(36,817)
		151	11	151	12
		307	296	310	298
		458	307	461	310

Social Housing Programs

Public Housing Activity
The City shares with other governments in the operating deficits of City and Provincially owned housing accommodation.

Calhome Properties Ltd.
This wholly owned civic corporation provides non profit housing in Calgary at no cost to general municipal tax supported operations.

THE CITY OF CALGARY SOCIAL HOUSING PROGRAMS
BALANCE SHEET - Unaudited
December 31, 1986 (in thousands of dollars)

	PUBLIC HOUSING		CALHOME PROPERTIES LTD.		TOTAL	
	1986	1985	1986	1985	1986	1985
ASSETS						
Cash				12		12
Investments			5,109	4,206	5,109	4,206
Due from other governments	4,680	2,516		5	4,680	2,521
Other receivables		6	19	10	19	16
Due from other funds	7,074	6,161			7,074	6,161
Other current assets			3	2	3	2
	11,754	8,683	5,131	4,235	16,885	12,918
Capital assets	30,496	35,555	84,087	84,108	114,583	119,663
Land inventory	4,179				4,179	
	46,429	44,238	89,218	88,343	135,647	132,581
LIABILITIES						
Accounts payable	4,135	1,936	796	753	4,931	2,689
Accrued interest	845	853			845	853
Contractors' holdbacks				5		5
Deferred revenue			568	39	568	39
	4,980	2,789	1,364	797	6,344	3,586
Long term debt	32,605	32,951	85,318	85,497	117,923	118,448
EQUITY						
Equity in capital assets	8,844	8,498	737	558	9,581	9,056
Surplus			1,799	1,491	1,799	1,491
	8,844	8,498	2,536	2,049	11,380	10,547
	46,429	44,238	89,218	88,343	135,647	132,581

THE CITY OF CALGARY SOCIAL HOUSING PROGRAMS
STATEMENT OF REVENUE AND EXPENDITURE - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	PUBLIC HOUSING		CALHOME PROPERTIES LTD.		TOTAL	
	1986	1985	1986	1985	1986	1985
REVENUE						
Rentals	1,151	1,151	6,816	6,482	7,967	7,633
Other government subsidy	706	712	9,489	9,998	10,195	10,710
Interest	568	572	346	362	914	934
	2,425	2,435	16,651	16,842	19,076	19,277
EXPENDITURE						
Fiscal charges	2,464	2,465	13,157	13,592	15,621	16,057
Utilities			494	507	494	507
Municipal taxes			908	933	908	933
Insurance			75	28	75	28
Maintenance			813	662	813	662
Ground rent			98	98	98	98
Other			215	214	215	214
City's share of operating costs	2,623	1,132			2,623	1,132
	5,087	3,597	15,760	16,034	20,847	19,631
Administration	149	133	583	437	732	570
	5,236	3,730	16,343	16,471	21,579	20,201
Net operations	(2,811)	(1,295)	308	371	(2,503)	(924)
Metropolitan Calgary Foundation deficit (civic share)	(1,784)	(1,536)			(1,784)	(1,536)
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE	(4,595)	(2,831)	308	371	(4,287)	(2,460)
Allocated as follows:						
Contribution to reserves			308	453	308	453
Subsidy from property tax levy	(4,595)	(2,831)			(4,595)	(2,831)
Adjustment of refund to another government				(82)		(82)
	(4,595)	(2,831)	308	371	(4,287)	(2,460)

THE CITY OF CALGARY SOCIAL HOUSING PROGRAMS
STATEMENT OF EQUITY - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	PUBLIC HOUSING		CALHOME PROPERTIES LTD.		TOTAL	
	1986	1985	1986	1985	1986	1985
EQUITY IN CAPITAL ASSETS						
Contributions from Operations						
Opening balance	5,624	5,311	558	384	6,182	5,695
Long term debt redeemed	346	313	179	174	525	487
Closing balance	5,970	5,624	737	558	6,707	6,182
Capital Donations						
Opening balance	2,874	2,874			2,874	2,874
Closing balance	2,874	2,874			2,874	2,874
	8,844	8,498	737	558	9,581	9,056
SURPLUS						
Reserves						
Opening balance			1,491	1,038	1,491	1,038
Contributions from revenue			308	453	308	453
Closing balance			1,799	1,491	1,799	1,491

THE CITY OF CALGARY SOCIAL HOUSING PROGRAMS
STATEMENT OF CASH FLOW - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	PUBLIC HOUSING		CALHOME PROPERTIES LTD.		TOTAL	
	1986	1985	1986	1985	1986	1985
OPERATING ACTIVITIES						
Cash receipts						
Rentals	1,151	1,151	6,825	6,497	7,976	7,648
Other government subsidy			10,000	10,001	10,000	10,001
Interest	568	572	346	415	914	987
	1,719	1,723	17,171	16,913	18,890	18,636
Cash disbursements						
Fiscal charges	(1,764)	(1,758)	(13,152)	(13,597)	(14,916)	(15,355)
Operations	(2,733)	(1,196)	(3,128)	(2,797)	(5,861)	(3,993)
Metropolitan Calgary Foundation deficit - civic share	(1,785)	(1,536)			(1,785)	(1,536)
	(6,282)	(4,490)	(16,280)	(16,394)	(22,562)	(20,884)
Subsidy from property tax levy	4,596	2,831			4,596	2,831
	33	64	891	519	924	583
INVESTING ACTIVITIES						
Capital assets acquired	(4)	(35)		(4)	(4)	(39)
Proceeds from disposal of fixed assets	926	181			926	181
Interfund transactions	(42)				(42)	
(Increase) decrease in non-cash working capital						
	880	146		(4)	880	142
Net changes in interfund accounts	(913)	(210)		(102)	(913)	(312)
INCREASE (DECREASE) IN CASH			891	413	891	413
Opening cash			4,218	3,805	4,218	3,805
Closing cash			5,109	4,218	5,109	4,218
Cash is made up of:						
Cash				12		12
Investments			5,109	4,206	5,109	4,206
			5,109	4,218	5,109	4,218

Service Funds

Mechanical Services
The Mechanical Services Department supplies most civic departments with vehicles and equipment. It owns and maintains most of those assets and leases the rest.

Real Estate Services
The Land Department acquires lands for both civic uses and development of industrial subdivisions. Properties are leased out pending their final use.

THE CITY OF CALGARY SERVICE FUNDS
BALANCE SHEET - Unaudited
December 31, 1986 (in thousands of dollars)

	MECHANICAL SERVICES		REAL ESTATE SERVICES		TOTAL	
	1986	1985	1986	1985	1986	1985
ASSETS						
Cash	1	1			1	1
Due from other governments	233	346	86	100	319	446
Other receivables	181	6	3,812	3,897	3,993	3,903
Inventories	2,050	2,281	18,934	20,101	20,984	22,382
Due from other funds		2,365				2,365
Other current assets	129	68	80		209	68
	2,594	5,067	22,912	24,098	25,506	29,165
Uncompleted capital projects	350	325			350	325
Fixed assets	72,239	78,546	5,520	5,602	77,759	84,148
Less - accumulated depreciation	(36,421)	(41,207)	(1,279)	(1,119)	(37,700)	(42,326)
	36,168	37,664	4,241	4,483	40,409	42,147
Land inventory			79,156	74,931	79,156	74,931
Long term receivables	8,889		1,590	3,356	10,479	3,356
	47,651	42,731	107,899	106,868	155,550	149,599
LIABILITIES						
Accounts payable	1,522	1,930	1,778	1,815	3,300	3,745
Accrued interest	957	1,190	270	318	1,227	1,508
Contractors' holdbacks	3		18	69	21	69
Deferred revenue	73	94	306	307	379	401
Due to other funds	3,272		7,171	9,244	10,443	9,244
	5,827	3,214	9,543	11,753	15,370	14,967
Long term debt	26,327	24,923	10,389	12,451	36,716	37,374
EQUITY						
Equity in capital assets	14,977	14,175	7,616	6,040	22,593	20,215
Surplus	520	419	80,351	76,624	80,871	77,043
	15,497	14,594	87,967	82,664	103,464	97,258
	47,651	42,731	107,899	106,868	155,550	149,599

THE CITY OF CALGARY MECHANICAL SERVICES
STATEMENT OF REVENUE AND EXPENDITURE - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	1986	1985
REVENUE		
Sales of services		
Shops and equipment division		
Civic departments	2,865	2,526
Third party	33	37
Garage Division		
Civic departments	1,286	1,168
Third party	14	28
Rentals to civic departments	46,608	44,636
Other revenue		
Gain on disposals of fixed assets	517	240
Investment income	1,037	420
Federal Government tax rebates		179
Conditional transfers from Province		
Debenture interest rebates	893	1,221
	53,253	50,455
EXPENDITURE		
Operations		
Shops and equipment	8,347	7,884
Garage	10,365	9,631
Rental	21,249	20,382
Administration	3,943	3,767
Fiscal charges	4,065	4,372
	47,969	46,036
EXCESS OF REVENUE OVER EXPENDITURE	5,284	4,419
Allocated as follows:		
Reserve for capital expenditures	520	419
Contribution to General Fund	4,764	4,000
	5,284	4,419

THE CITY OF CALGARY REAL ESTATE SERVICES
STATEMENT OF REVENUE AND EXPENDITURE - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	1986	1985
REVENUE		
Sales of land		
Civic departments	16,697	8,107
Development projects	3,956	1,710
General lands	4,823	4,048
Other revenues		
Option fees	455	701
Rentals to civic departments	722	653
Rentals to others	6,042	5,443
Sales commissions	244	165
Acquisition fees	455	423
Other	34	40
	33,428	21,290
EXPENDITURE		
Cost of sales		
Civic departments	16,697	8,107
Development projects	2,572	359
General lands	955	560
Fiscal charges	2,708	2,649
Administration		
Acquisition	363	355
Administration	1,176	1,019
Sales	(373)	468
Property management	2,737	2,871
Net loss on cancelled land sales		291
	26,835	16,679
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE	6,593	4,611
Allocated as follows:		
Contribution to reserve for land acquisitions	2,544	1,900
Contribution to General Fund	4,049	2,711
	6,593	4,611

THE CITY OF CALGARY SERVICE FUNDS
STATEMENT OF EQUITY - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	MECHANICAL SERVICES		REAL ESTATE SERVICES		TOTAL	
	1986	1985	1986	1985	1986	1985
EQUITY IN CAPITAL ASSETS						
Contributions from operations						
Opening balance	12,895	13,854	6,040	4,657	18,935	18,511
Transfers from surplus	419	127			419	127
Long term debt redeemed			1,576	1,383	1,576	1,383
Interfund transactions	539				539	
Other		(1,086)				(1,086)
Closing balance	13,853	12,895	7,616	6,040	21,469	18,935
Capital Donations						
Opening balance	1,280	1,436			1,280	1,436
Less-depreciation on donated assets	(156)	(156)			(156)	(156)
Closing balance	1,124	1,280			1,124	1,280
	14,977	14,175	7,616	6,040	22,593	20,215
SURPLUS						
Reserves						
Opening balance	419	127	76,624	62,634	77,043	62,761
Contributions from revenue	520	419	2,544	1,900	3,064	2,319
Transfer to equity in capital assets	(419)	(127)			(419)	(127)
Transfer from General Fund			1,183	12,090	1,183	12,090
Closing balance	520	419	80,351	76,624	80,871	77,043

THE CITY OF CALGARY SERVICE FUNDS
STATEMENT OF CASH FLOW - Unaudited
Year ended December 31, 1986 (in thousands of dollars)

	MECHANICAL SERVICES		REAL ESTATE SERVICES		TOTAL	
	1986	1985	1986	1985	1986	1985
OPERATING ACTIVITIES						
Cash receipts						
Sales of services	4,167	3,587			4,167	3,587
Sales of land			25,261	13,841	25,261	13,841
Rentals to civic departments	46,608	44,636			46,608	44,636
Transfers to other governments	1,006	1,333			1,006	1,333
Other revenue	878	599	7,943	6,950	8,821	7,549
	52,659	50,155	33,204	20,791	85,863	70,946
Cash disbursements						
Purchase of land			(20,505)	(14,688)	(20,505)	(14,688)
Repayment of purchase option				(5,047)		(5,047)
Fiscal charges	(4,298)	(4,762)	(2,742)	(2,680)	(7,040)	(7,442)
Operations and administration	(36,230)	(32,571)	(4,388)	(4,227)	(40,618)	(36,798)
	(40,528)	(37,333)	(27,635)	(26,642)	(68,163)	(63,975)
Contribution to general fund	(4,764)	(4,000)	(4,049)	(2,711)	(8,813)	(6,711)
	7,367	8,822	1,520	(8,562)	8,887	260
INVESTING ACTIVITIES						
Capital assets acquired	(17,406)	(1,818)	(143)	(1,350)	(17,549)	(3,168)
Proceeds from disposal of fixed assets	11,182	565			11,182	565
Long term receivables	(8,889)				(8,889)	
(Increase) decrease in non-cash working capital	166	(19)			166	(19)
	(14,947)	(1,272)	(143)	(1,350)	(15,090)	(2,622)
FINANCING ACTIVITIES						
Long term debt issued	9,420				9,420	
Long term debt redeemed	(8,016)	(8,021)	(487)	(486)	(8,503)	(8,507)
Interfund transactions	539		1,183	12,090	1,722	12,090
	1,943	(8,021)	696	11,604	2,639	3,583
Net changes in interfund accounts	5,637	471	(2,073)	(6,656)	3,564	(6,185)
INCREASE (DECREASE) IN CASH				(4,964)		(4,964)
Opening Cash	1	1		4,964	1	4,965
Closing Cash	1	1			1	1